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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

NOTICE OF EXTENDED DEADLINE TO FILE DISCLOSURE STATEMENT

PLEASE TAKE NOTICE that on February 28, 2023, the above-captioned debtors and debtors in possession (the “Debtors”), the official committee of unsecured creditors (the “Committee”), and NovaWulf Digital Management, L.P. (together with its affiliates, “NovaWulf” and, together with the Committee and the Debtors, the “Parties”) executed a plan sponsor agreement and announced the transactions documented therein as the “stalking horse bid” for the Debtors’ sale and reorganization process.²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² See Debtors’ Motion for Entry of an Order (I) Authorizing and Approving Certain Bid Protections for the
(Continued)

PLEASE TAKE FURTHER NOTICE that on March 30, 2023, the Court approved the Bid Protections Motion.³ The deadline for parties to submit alternative bids to the stalking horse bid is currently set for April 17, 2023 (the “Bid Deadline”).⁴

PLEASE TAKE FURTHER NOTICE that on March 31, 2023, the Debtors filed the *Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 2358] (the “Plan”),⁵ reflecting the proposed NovaWulf transaction, and the Debtors’ *Statement Regarding Plan Process* [Docket No. 2359] (the “Plan Process Statement”), providing an overview of certain key terms of the Plan and previewing the anticipated schedule for filing and requesting approval of the accompanying disclosure statement (the “Disclosure Statement”), including a projected filing date of April 12, 2023.

PLEASE TAKE FURTHER NOTICE that, since filing the Plan, the Debtors have continued negotiating with several other bidders to develop alternative bids in advance of the Bid Deadline and, in parallel, worked with the Committee and NovaWulf to prepare the Disclosure Statement and Plan solicitation materials. Given that, among other things, the bidding process remains ongoing, the Debtors are not prepared to file the Disclosure Statement or Plan solicitation

Proposed Plan Sponsor and (II) Granting Related Relief [Docket No. 2151] (the “Bid Protections Motion”). The plan term sheet and plan sponsor agreement (the “Plan Sponsor Agreement”) with NovaWulf and the Committee are attached to the Bid Protections Motion as Exhibit A and Exhibit B, respectively. The Debtors also filed a *Notice of (I) Selection of Stalking Horse Bidder and (II) Amended Dates and Deadlines with Respect to Bidding Procedures for the Potential Sale of Substantially All of the Debtors’ Assets* [Docket No. 2150], designating NovaWulf as the stalking horse bidder.

³ *Order Granting the Debtors’ Motion for Bid Protections as Modified* [Docket No. 2344] (the “Bid Protections Order”).

⁴ *Notice of (I) Selection of Stalking Horse Bidder and (II) Amended Dates and Deadlines with Respect to Bidding Procedures for the Potential Sale of Substantially All of the Debtors’ Assets* [Docket No. 2150].

⁵ All terms used but not defined herein shall have the meaning ascribed to them in the Plan or Plan Process Statement, as applicable.

materials at this time or provide estimated recoveries for the classes of creditors under the proposed Plan.

PLEASE TAKE FURTHER NOTICE that the Parties have agreed to extend the deadline (under the Plan Sponsor Agreement and the Second Exclusivity Order) for the Debtors to file the Disclosure Statement until **April 28, 2023**, subject to further extension in accordance with the terms of the Plan Sponsor Agreement.

PLEASE TAKE FURTHER NOTICE that the May 17, 2023 hearing to consider approval of the Disclosure Statement has been adjourned to a date to be determined following the filing of the Disclosure Statement, which date will be separately noticed.

PLEASE TAKE FURTHER NOTICE that copies of all pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York
Dated: April 12, 2023

/s/ Joshua A. Sussberg

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